

HOMEOWNERSHIP

THINGS TO THINK ABOUT

1. ROOMMATES

*Do you know **WHO** will live with you ?

*Will that person or persons also **OWN** the home **WITH YOU** or will they **PAY YOU RENT?**

* Do you need help **FINDING A ROOMMATE ?**

* Look for a person or persons who have the same interests or things in common with you—someone who you will be able to get along with

2. LOCATION

* **WHERE** do you want to live ? (**CITY/TOWN**)

*Is it **CLOSE TO** your family, friends and other natural supports ?

* Are there **PLACES NEARBY** that you will **need to use or would like to go to** (grocery stores, banks, work, church, movies, restaurants, library, etc)?

3. TYPE OF HOME

* Do you want to live in a single family **HOUSE** or a **CONDO ?** If you **OWN A HOME** you will be responsible for the outside upkeep (cutting the grass, snow removal, etc.) and various maintenance work (house painting, roof repair, etc.)

*If you **OWN A CONDO**, most condo associations charge a monthly fee that you pay to cover the costs of the outside upkeep and maintenance work.

4. COST

|*What can you **AFFORD TO BUY ?** What is your **MONTHLY** and **ANNUAL INCOME ?**

'What will your **EXPENSES BE** (utilities, social activities, food, transportation, letc.) ?

***WHO CAN HELP YOU** with any of these areas (FAMILY, FRIENDS.AGENCY STAFF.etc) ?

*What will you need help with ?

***WHO** should you call if you have any questions?

GENERAL INFORMATION

You should talk with your family, friends or agency staff about any general questions you may have. For more specific questions contact your DDD Social Case-worker or any of the following:

***DDD SOCIAL SERVICES 464-3421**

***RUSSMOLLOY DDD 464-3421**

***SUE BABIN DDD 464-3234**

HOUSING SEARCH

For any help you may need or questions you have that relate to finding a home or a condo please contact :

***MARGE GUILLET 767-2633**

***SUE MACARIO (UNITED CEREBRAL PALSY) 728-7800**

HOMEOWNERSHIP

STEPS IN THE PROCESS OF BUYING A HOME

1. Choose your **roommate(s)**.
2. Determine **how much money you can afford** to spend to buy a home/condo.
3. **Go out and look at various homes/condos that are for sale.** (Marge Guillet 767-2633 or 728-7800 will help you with this.)
4. **Choose the place you want to buy.**
5. Contact Russ Molloy from the Division of Developmental Disabilities (DDD) at 464-3421 when you have selected the **specific place** you want to buy.
6. DDD .through Frank Dimaio's office, will determine how much money **up to \$30,000.00** you are eligible to receive as a grant to use for the downpayment and closing costs on the home/condo.
7. DDD will certify whether **you can sign the mortgage documents** or whether you will need a **guardian to sign** the documents.
8. MHRH will send Randy Proulx, from our housing unit, to go out to visit the home/condo you have selected to make sure that it **meets the Department's housing standards.**
10. **R.I. Housing will determine whether the home/condo meets their housing criteria.**
11. **Russ Molloy will let you know if the home/condo meets MHRH's and R.I. Housing's standards.**
12. Develop a **list of the furniture and furnishings** you will need for your new home and the **costs** of each item. (DDD will give you **up to \$5,000.00** to buy some of the things you will need.)
13. Contact **the Realtor for the** home/condo and let them know you want to buy the property and then **give a deposit** (generally \$100.00) on the home/condo.
14. **Complete a mortgage application at R.I. Housing.** Corrine Herzog 751-5566 will take your application .(Russ Molloy will set up the appointment with Ms. Herzog for you.)
15. When your application has been **approved** you will be notified by R.I. Housing and a "**Closing**" will be scheduled.

CONGRATULATIONS YOU ARE NOW A *HOMEOWNER!*

RHODE ISLAND HOUSING

Appendix

MONTHLY PAYMENT CHART BY MORTGAGE AMOUNT

MORTGAGE AMOUNT	MONTHLY P&I	INTEREST RATE	ORIGINAL TERM
\$50,000	\$245.97	4.25 %	360 Mos
\$51,000	\$250.89	4.25 %	360 Mos
\$52,000	\$255.81	4.25 %	360 Mos
\$53,000	\$260.73	4.25 %	360 Mos
\$54,000	\$265.65	4.25 %	360 Mos
\$55,000	\$270.57	4.25 %	360 Mos
\$56,000	\$275.49	4.25 %	360 Mos
\$57,000	\$280.41	4.25 %	360 Mos
\$58,000	\$285.33	4.25 %	360 Mos
\$59,000	\$290.24	4.25 %	360 Mos
\$60,000	\$295.16	4.25 %	360 Mos
\$61,000	\$300.08	4.25 %	360 Mos
\$62,000	\$305.00	4.25 %	360 Mos
\$63,000	\$309.92	4.25 %	360 Mos
\$64,000	\$314.84	4.25 %	360 Mos
\$65,000	\$319.76	4.25 %	360 Mos
\$66,000	\$324.68	4.25 %	360 Mos
\$67,000	\$329.60	4.25 %	360 Mos
\$68,000	\$334.52	4.25 %	360 Mos
\$69,000	\$339.44	4.25 %	360 Mos
\$70,000	\$344.36	4.25 %	360 Mos
\$71,000	\$349.28	4.25 %	360 Mos
\$72,000	\$354.20	4.25 %	360 Mos
\$73,000	\$359.12	4.25 %	360 Mos
\$74,000	\$364.04	4.25 %	360 Mos
\$75,000	\$368.95	4.25 %	360 Mos
\$76,000	\$373.87	4.25 %	360 Mos
\$77,000	\$378.79	4.25 %	360 Mos
\$78,000	\$383.71	4.25 %	360 Mos
\$79,000	\$388.63	4.25 %	360 Mos
\$80,000	\$393.55	4.25 %	360 Mos
\$81,000	\$398.47	4.25 %	360 Mos
\$82,000	\$403.39	4.25 %	360 Mos
\$83,000	\$408.31	4.25 %	360 Mos
\$84,000	\$413.23	4.25 %	360 Mos
\$85,000	\$418.15	4.25 %	360 Mos
\$86,000	\$423.07	4.25 %	360 Mos
\$87,000	\$427.99	4.25 %	360 Mos
\$88,000	\$432.91	4.25 %	360 Mos
\$89,000	\$437.83	4.25 %	360 Mos
\$90,000	\$442.75	4.25 %	360 Mos
\$91,000	\$447.67	4.25 %	360 Mos
\$92,000	\$452.58	4.25 %	360 Mos

**RHODE ISLAND HOUSING MONTHLY
PAYMENT CHART BY MORTGAGE AMOUNT**

MORTGAGE AMOUNT	MONTHLY P&I	INTEREST RATE	ORIGINAL TERM
\$93,000	\$457.50	4.25 %	360 Mos
\$94,000	\$462.42	4.25 %	360 Mos
\$95,000	\$467.34	4.25 %	360 Mos
\$96,000	\$472.26	4.25 %	360 Mos
\$97,000	\$477.18	4.25 %	360 Mos
\$98,000	\$482.10	4.25 %	360 Mos
\$99,000	\$487.02	4.25 %	360 Mos
\$100,000	\$491.94	4.25 %	360 Mos
\$101,000	\$496.86	4.25 %	360 Mos
\$102,000	\$501.78	4.25 %	360 Mos
\$103,000	\$506.70	4.25 %	360 Mos
\$104,000	\$511.62	4.25 %	360 Mos
\$105,000	\$516.54	4.25 %	360 Mos
\$106,000	\$521.46	4.25 %	360 Mos
\$107,000	\$526.38	4.25 %	360 Mos
\$108,000	\$531.30	4.25 %	360 Mos
\$109,000	\$536.21	4.25 %	360 Mos
\$110,000	\$541.13	4.25 %	360 Mos
\$111,000	\$546.05	4.25 %	360 Mos
\$112,000	\$550.97	4.25 %	360 Mos
\$113,000	\$555.89	4.25 %	360 Mos
\$114,000	\$560.81	4.25 %	360 Mos
\$115,000	\$565.73	4.25 %	360 Mos
\$116,000	\$570.65	4.25 %	360 Mos
\$117,000	\$575.57	4.25 %	360 Mos
\$118,000	\$580.49	4.25 %	360 Mos
\$119,000	\$585.41	4.25 %	360 Mos
\$120,000	\$590.33	4.25 %	360 Mos
\$121,000	\$595.25	4.25 %	360 Mos
\$121,265	\$596.55	4.25 %	360 Mos

Real Estate

Program helps the disabled get 'a home of their own'

By DONALD D. BREED
Journal-Bulletin Staff Writer

CUMBERLAND

Mark Ricciarelli's favorite color is red, says his mother, so there's sure to be red in the decor of the condominium he'll be buying sometime after the first of next year.

Ricciarelli, 31, and David Guillet, 28, are the first to take advantage of a new program, "A Home of My Own," that helps people with developmental disabilities buy and furnish their own dwellings.

The two men and their families were introduced at a press conference last week in Unit 1105 in Valley View Condominiums in Cumberland. This is the home the two are going to buy; however, it's still furnished with the family pictures and belongings of the current owners, who weren't present for the official kickoff.

A. Kathryn Power, director of the state Department of Mental Health, Retardation

and Hospitals (MHRH), hailed the \$1.2-million pilot program as a way for the developmentally disabled "to take more control of their lives," choosing the colors and fabrics and foods they like. "One of the most liberating things is owning a home," Power said.

It's also hailed as a less costly alternative to group homes, both in the capital requirements for shelter and in the costs of staff to assist the new homeowners.

Ricciarelli and Guillet are mentally retarded. Other developmental disabilities include cerebral palsy, autism, behavioral problems and other physical and mental conditions.

"A Home of My Own" is a collaboration between MHRH and Rhode Island Housing and Mortgage Finance Corporation, which has special mortgages for the program. It's open to MHRH clients who are first-time home buyers earning no more than \$23,000.

The men who will be roommates and co-owners of the condo were introduced to

each other only recently — by their parents.

Mark lives with his parents, Louis and Medora Ricciarelli of Pawtucket. He has a job at Blackstone Valley Industries in Pawtucket.

David has lived in a group home, but right now is with his parents, Lou and Marge Guillet of Nasonville in Burrillville. He is in the Dimensions program of Blackstone Valley Association of Retarded Citizens, located not far from Mark's place of employment.

Both sets of parents were drawn to homeownership for their children because, as Mrs. Guillet put it, "I don't have the secret to immortality." She has been working to get the program in place for two years.

For Mrs. Ricciarelli, a school nurse/teacher in Pawtucket schools, her interest came more recently, also more dramatically. This last March, a chest x-ray showed a spot that turned out to be cancer. In June, she had one lobe of her lungs removed. The

experience reminded her that they should be finding a place outside their home for Mark. And a month before her surgery, she said, "I met Marge."

Mrs. Guillet, in discussing how she and her husband searched for a roommate for David, said they wanted "strong family involvement" and "a lot of love to give."

The Ricciarellis and Guilletts will work together to recruit a person to stay overnight, clean and fix meals. "He can't live on fluffernutters," Mrs. Ricciarelli joked about a food Mark fixes for himself. (It's marshmallow fluff and peanut butter on bread.)

MHRH has earmarked \$600,000 for grants for "A Home of My Own," and RIHMFC has set aside \$600,000 for financing.

For this, RIHMFC is tapping money from the Corporation Commitment for Housing Initiatives, a pool of funds without the usual restrictions governing money

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Home program helps people get control

Continued from the cover

raised through sale of tax-exempt bonds for mortgages. This allows RIHMFC to offer mortgages at 4½ percent for 30 years, with no origination fees or points. (Some RIHMFC mortgages start at 4¼ percent but step up in succeeding years.) RIHMFC also provides counseling and takes loan applications.

Only new and existing single-family houses and condominiums may be bought. Maximum prices are \$121,265 for existing properties, \$130,218 for new.

With the low-interest financing are grants from MHRH of up to \$35,000 per person — \$30,000 for down payments and closing costs, \$5,000 for furniture. Sue Babin of MHRH's Division of Developmental

Disabilities noted that the entire grant may not be needed — as is the case with Mark and David.

The size of the down payment is determined by calculating how large a mortgage the clients can afford. In this case, she said, the condominium costs \$85,000. The two have Social Security income of about \$1,000 a month, and can afford roughly one-third of that for mortgage payments. At 4¼ percent, they can make payments on a loan of roughly \$60,000. That means just about \$12,500 from each person's grant is needed for a down payment. Since condo fees have to be paid, the grants may be about \$15,000 apiece.

Babin explained why MHRH believes it's cheaper for taxpayers if people with development disabilities own their own homes. A group

home for six people usually costs about \$300,000 to build, or \$50,000 per person, she said. When people have special needs, the per-bed cost may run as high as \$80,000. Either figure is lower than the \$35,000 grant (all of which may not be needed).

Savings are realized in staffing, too, Babin said, because the home owners and their families are hiring the people, as opposed to getting staff from agencies that may have high administrative costs.

Both Mark and David have siblings. Mrs. Ricciarelli said she has two other sons.

Mrs. Guillet said she has three daughters. She said that, despite warm feelings within the family, a goal of hers in setting up home ownership was that "I wanted my other children not to be responsible."

Babin called Mrs. Guillet "an incredible lady," and said "A Home of My Own" wouldn't have happened if hadn't she hadn't approached MHRH about getting a down payment for a home for David. Now, she'll be working to help other families take advantage of the program.

Mrs. Guillet said the process has been "very exciting" and requires "perseverance — don't take no for an answer." Did she get any noes? Actually not, she said, but she got a lot of things like "I'll check and get back to you."

It also took hard work. For example, they looked at over 100 condos.

Now, she said, "I can't wait for moving day."

For David and his new home, she said, it will be like any other grown child. "They leave the nest, and you hope they'll fly."